

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Chapter 7 Estate of Bernard L.
Madoff,

Plaintiff,

v.

ASB BANK CORP.,

Defendant.

Adv. Pro. No. 11-02730 (CGM)

**DECLARATION OF TORELLO H. CALVANI
IN SUPPORT OF TRUSTEE'S MEMORANDUM OF LAW
IN OPPOSITION TO DEFENDANT'S MOTION TO DISMISS**

I, Torello H. Calvani, declare the following:

1. I am a partner with the law firm of Baker & Hostetler LLP, counsel to Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the chapter 7 estate of Bernard L. Madoff. I submit this Declaration in support of the Trustee’s Memorandum of Law in Opposition to Defendant ASB Bank Corp.’s (“ASB”) Motion to Dismiss.

2. Although several documents attached to this Declaration are stamped confidential, the Trustee’s records indicate that the producing parties have de-designated the documents as not confidential under the Litigation Protective Order entered in this liquidation. *See SIPC v. BLMIS (In re BLMIS)*, Adv. Pro. No. 08-01789 (CGM) (Bankr. S.D.N.Y. June 6, 2011 & Sept. 17, 2003), ECF Nos. 4137 & 5474. In addition, all personal identifying information has been redacted.

3. Attached as Exhibit 1 is a true and correct copy of Fairfield Greenwich Group’s (“FGG”) Firm Profile (SECSEV1798773).

4. Attached as Exhibit 2 is a true and correct copy of FGG’s employee organization chart, dated May 2007 (SECSEV0796901).

5. Attached as Exhibit 3 is a true and correct copy of FGG’s employee chart, dated September 2007 (SECSEV1834921).

6. Attached as Exhibit 4 is a true and correct copy of FGG’s annual employee census, dated from 2000 through 2007 (SECSEV0897773).

7. Attached as Exhibit 5 is a true and correct copy of FGG’s office floor plan at 55 East 52nd Street, New York, New York, dated April 23, 2007 (SECSEV2968041).

8. Attached as Exhibit 6 is a true and correct copy of Sentry's Information Memorandum, dated January 1, 1998 (SECSEV3381092).

9. Attached as Exhibit 7 is a true and correct copy of Sentry's Information Memorandum, dated July 1, 2000 (HSBSAE0001159.1).

10. Attached as Exhibit 8 is a true and correct copy of Sentry's Private Placement Memorandum, dated July 1, 2003 (SECSEV2137283).

11. Attached as Exhibit 9 is a true and correct copy of email correspondence between FGG partners, dated February 15, 2005 (FG-00011066).

12. Attached as Exhibit 10 is a true and correct copy of the 2004 and 2005 annual financial statements for Atlantic Security Bank, dated February 16, 2006 (PUBLIC0692872).

13. Attached as Exhibit 11 is a true and correct copy of an article published on GlobeSt.com, titled *Alhambra Towers Hits 65% Pre-leasing Level*, dated January 11, 2002, available at <https://www.globest.com/2002/01/11/alhambra-towers-hits-65-pre-leasing-level/>.

14. Attached as Exhibit 12 is a true and correct copy of the 2001 and 2002 annual financial statements for Atlantic Security Bank, dated February 10, 2003, *previously available at* <https://www.asbnet.com/nosotros/estados-financieros/>.

15. Attached as Exhibit 13 is a true and correct copy of the Articles of Incorporation for ASB Securities, Inc., dated September 27, 2001 (PUBLIC0692903).

16. Attached as Exhibit 14 is a true and correct copy of the Articles of Amendment to the Articles of Incorporation for ASB Securities, Inc., dated June 19, 2002 (PUBLIC0692907).

17. Attached as Exhibit 15 is a true and correct copy of the 2000 Annual Report for Atlantic Security Bank, Miami Agency, dated February 1, 2000 (PUBLIC0692913).

18. Attached as Exhibit 16 are true and correct copies of the following Annual Reports for ASB Securities, Inc., *nka* Credicorp Securities, Inc.:

- 2002 Uniform Business Report for ASB Securities, Inc., dated June 25, 2002 (PUBLIC0692910);
- 2003 For Profit Corporation Uniform Business Report for Credicorp Securities, Inc., dated August 29, 2003 (PUBLIC0692911); and
- 2004 For Profit Corporation Annual Report, dated May 26, 2004 (PUBLIC0692912).

19. Attached as Exhibit 17 is a true and correct copy of the LinkedIn profile for Bruno Ghio, last accessed May 22, 2022, *available at* <https://www.linkedin.com/in/bruno-ghio-1264b616b/>.

20. Attached as Exhibit 18 is a true and correct copy of ASB's Share Application Form for Sentry, dated May 11, 2001 (BRRVAA0000009).

21. Attached as Exhibit 19 is a true and correct copy of email correspondence between FGG partners and employees, dated January 24, 2003 (SECSEV0664396).

22. Attached as Exhibit 20 is a true and correct copy of an itinerary for a "Trip to Miami" for FGG partners Lourdes Barreneche and Richard Landsberger, dated April 17, 2003 (SECSEV0666563).

23. Attached as Exhibit 21 is a true and correct copy of email correspondence between FGG partner Lourdes Barreneche and ASB Senior Vice President Bruno Ghio, dated November 13, 2003 (SECSEV3357478).

24. Attached as Exhibit 22 is a true and correct copy of Accumulus Capital Management, LLC's Company webpage (PUBLIC0692854).

25. Attached as Exhibit 23 is a true and correct copy of ASB's request for wire transfer payment, dated February 16, 2005, in the amount of \$22,700,783.55 (ANWAR-CFSE-00323530).

26. Attached as Exhibit 24 is a true and correct copy of Sentry's questionnaire, attached to the November 13, 2003 email identified as Exhibit 21 (SECSEV3357482).

27. Attached as Exhibit 25 is a true and correct copy of an agenda prepared by FGG for ASB concerning November 18 and 19, 2003 meetings (SECSEV3357480).

28. Attached as Exhibit 26 is a true and correct copy of email correspondence between FGG partners, dated December 1, 2003 (SECSEV0681145).

29. Attached as Exhibit 27 is a true and correct copy of email correspondence between FGG partners, dated November 19, 2003 (SECSEV0680187).

30. Attached as Exhibit 28 is a true and correct copy of email correspondence between Accumulus, ASB, and FGG, dated November 24, 2003 (SECSEV1371686).

31. Attached as Exhibit 29 is a true and correct copy of email correspondence between FGG partners, dated March 30, 2004 (SECSEV2381377).

32. Attached as Exhibit 30 is a true and correct copy of ASB's request for wire transfer payment, dated June 15, 2005, in the amount of \$24,278,910.88 (ANWAR-CFSE-00324630)

33. The Trustee is in possession of documents referencing additional transfers from Sentry to ASB through ASB's New York-based correspondent bank account. Copies of these documents are available upon request.

34. Pursuant to 28 U.S.C. § 1746, I hereby declare under penalty of perjury that the foregoing statements are true and correct.

Dated: May 24, 2022
New York, New York

By: /s/ Torello H. Calvani
Torello H. Calvani